

<b>CASH MANAGEMENT AGENCY MANUAL</b>		NUMBER 02 18 12.PO
OFFICE OF THE STATE TREASURER	<b>POLICY</b>	EFFECTIVE July 22, 2013
CHAPTER	CASH MANAGEMENT	
PART	OVERDRAFTS	
SECTION		APPROVAL

Authority      ORS 293.875

#### PURPOSE OF THE POLICY

- .101    This policy documents requirements and responsibilities for agencies regarding overdrafts of accounts at the Office of the State Treasurer.

#### AGENCY RESPONSIBILITIES

- .102    Overdrafts must only result from transitory, unanticipated imbalances in receipts and disbursements unless otherwise expressly authorized by the Treasurer's Office.
- .103    Anticipated imbalances and/or imbalances of more than a transitory nature will be addressed as loans under the Interfund Borrowing Policy #02.18.09.
- .104    Each overdraft will result in a fee of \$30.00.
- .105    Negative account balances resulting from an overdraft will be charged interest at an annualized rate equaling the Oregon Short Term Fund rate plus 1.70 percent.
- .106    Overdrafts will be cleared as soon as possible.
- .107    The Treasurer reserves the right to transfer any funds Agency has in accounts at the State Treasurer's Office to offset unauthorized overdrafts that are not cleared in a timely manner.
- .108    Agencies experiencing overdraft problems should contact the State Treasurer's Office for assistance. Excessive overdrafts may result in modification or termination of agency's access to Treasury accounts.